



January 9, 2015

Loren Gallagher, CEO
VRI/TPI
25510 Commercentre Drive
Lake Forest, CA 92630

Re: Termination – Nonrenewal

Dear Loren,

Pursuant to the AMENDED AND RESTATED SUB-MANAGEMENT AGREEMENT entered into on July 20, 2010 between Summerwinds Resort Services ("Manager") and Trading Places International (the "Sub-Manager"); TERMS AND CONDITIONS, paragraph 3.1.b and paragraph 3.3; you are hereby notified this agreement **will not be renewed** and shall be deemed terminated upon its expiration as of July 19, 2015.

Respectfully,

Patrick Joyce, President
Summerwinds Resort Services

Cc: Stormy Point Village – Phase III Board of Directors
Heartsill Ragon, Esq.